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Secta. II-27—106.006—21-5-48.

Dweloh (1948) Department.

P. SERIES.

G.O. No. 3107

Dated 11th June 1948

[Despatch Abstract.]

ACTS AND RULES : CO-OPERATIVE ACT : RULES : RULE VIII.A

GRANT OF LOANS : AMENDMENTS : CONFIRMED.

GOVERNMENT OF MADRAS
Abstract.

ACTS AND RULES - Co-operative Societies Act - Rules - Rule VIII-A - Grant of loans - Amendments - Confirmed.

Development Department.

G.O. (Ms) No. 3107. Dated, the 11th June 1948

READ - the following:-

G.O. (Ms) No. 1828 Dev. dated the 12th April 1948

From the Registrar of Co-operative Societies, Rc. No.10607/46-A dated the 28th May 1948.

ORDER:

In the notification published at page 102 of the Rules Supplement to Part I of the Fort St. George Gazette dated the 20th April 1948, the Government of Madras published under sub-sections (1) and (2) of section 65 of the Madras Co-operative Societies Act, 1932 (Madras Act VI of 1932), draft amendments to rule VIII-A of the rules issued under the Act. The Government have considered the objections or suggestions received and are of the view that the amendments published should be confirmed without any modification. The appended notification will be published in the Fort St. George Gazette.

(By order of His Excellency the Governor)

C.V. NARASIMHAN
Deputy Secretary to Government

To the Registrar of Co-operative Societies.
To the Superintendent, Government Press for publication in the Fort St. George Gazeete.
Copy to the Legal Department.
Copy to all other Provincial Governments and Administrations in the Indian Union.
Copy to Government of India, Ministry of Education, Public Health and Lands.

APPENDIX.

Notification.

In exercise of the powers conferred by sub-sections (1) and (2) of section 65 of the Madras Co-opertive Societies Act, 1932 (Madras Act VI of 1932), His Excellency the Governor of Madras hereby makes the following amendments to the rules published with Development Department Notification No. 264 datedlst August 1933, at pages 1178-1185, of Part I of the Fort St. George Gazette dated the 1st August 1933, as subsequently amended, the same having been previously published, as required by sub-section (3) of the said section.

Amendments.

In rule VIII-A of the said rules --

(1) in sub-rule (1) -

(i) before the words "a land mortgage banks," the words "an agricultural credit society with un-limited liability or" shall be inserted;

(ii) after clause (d) in the first proviso, the following clause shall be added, namely, "(e), Development of cottage industries";

(iii) in the second proviso, for the figures and words"25 per cent", the figures and words "50 per cent" shall be substituted

(2) in sub-rule (2) -

before the words"a land mortgage bank," the words "an agricultural credit society with unlimited liability or" shall be inserted; and

(3) sub-rule (3) shall be renumbered as sub-rule (4), and the following shall be inserted as sub-rule (3), namely:-

"(3). No agricultural credit society with unlimited liability shall grant loans for periods exceeding five years."

/True copy/

Superintendent,
Madras Record Office, Egmore.

Sk.